

ABC-Paramount Buys Silver Springs, Fla., A Tourist Attraction

A WALL STREET JOURNAL Staff Reporter

Wall Street Journal (1923-); Nov 1, 1962; ProQuest Historical Newspapers: The Wall Street Journal

pg. 11

associations with broadcasters in three other countries.

Although ABC-Paramount declined to disclose the purchase price for Silver Springs, it is understood to be about \$7.5 million.

A purchase agreement announced last May had been subject to a favorable tax ruling that was later obtained, the company said. The sellers were W. C. Ray and W. M. Davidson, owners and operators since 1924.

The 6.1-square-mile property includes 15 springs over which glass-bottom boats glide, an underwater observatory, and reptile and deer enclosures. More than 1,750,000 tourists a year visit the resort, the company said.

The associations by ABC International Television are with the Shamrock Television Network in Saskatchewan and Manitoba, Canada; radio station WNBS and television station WNTV in Nigeria; and Televisao Excelsior, which operates a television station in San Paulo, Brazil, and will soon begin telecasts in Rio de Janeiro.

ABC-Paramount Buys Silver Springs, Fla., A Tourist Attraction

By a WALL STREET JOURNAL Staff Reporter

NEW YORK—American Broadcasting-Paramount Theatres, Inc., said it completed acquisition of Silver Springs, a tourist attraction near Ocala, Fla.

In an unrelated development, ABC International Television, Inc., a subsidiary, announced purchase of a minority interest in television station KSAR-TV in Okinawa and